

RECORDATION NO. 28090 FILED

DEC 15 '09 -10 00 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 15, 2009

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Full Service Railcar Lease, dated as of October 22, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Babcock & Brown Rail Funding LLC
885 Second Avenue, 49th Floor
New York, NY 10017

Lessee: South Carolina Public Service Authority
1 Riverwood Dr.
Moncks Corner, SC 29461

Section Chief
December 15, 2009
Page 2

A description of the railroad equipment covered by the enclosed document is:

100 railcars within the series BBLX 200200 - BBLX 200427 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Full Service Railcar Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

DEC 15 '09 -10 00 AM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 22nd day of October, 2009, to that certain Master Full Service Railcar Lease dated as of October 22, 2009, effective as of July 1, 2009, between BABCOCK & BROWN RAIL FUNDING LLC (the "Lessor") and SOUTH CAROLINA PUBLIC SERVICE AUTHORITY (the "Lessee"), pursuant to which Schedule No. 02 has been executed, is made by the Lessor and the Lessee (the Lessor and together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor and the Lessee entered into that certain Master Full Service Railcar Lease dated as of October 22, 2009, effective as of July 1, 2009 and the Parties entered into that certain Schedule No. 01 thereto dated October 22, 2009, effective as of August 1, 2009 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement");

WHEREAS, the Parties have entered into Schedule No. 02 covering the equipment listed on Exhibit A hereto (the "Cars") and wish to show for the public record the existence of the Schedule No. 02 dated as of October 22, 2009, effective as of July 1, 2009 and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date set forth below.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer as of the day and year as set forth below.

BABCOCK & BROWN RAIL FUNDING LLC, as Lessor

By: George F. Hone
Name: George F. Hone
Title: Vice President
Date: 11/3/09

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY, as Lessee

By: W. David Carter
Name: W. David Carter
Title: Mgr. F.P.S.
Date: 11/2/09

STATE OF New York)

) SS:

COUNTY OF New York)

On 11/3, 2009, before me, Indra Bedasie, Notary Public, personally appeared George Stone, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Indra Bedasie

INDRA BEDASIE
Notary Public, State of New York
No. 018660122
Qualified in Orleans County
Certificate Filed in New York County
Commission Expires October 19, 2012

STATE OF South Carolina)
) SS:
COUNTY OF Berkeley)

On November 2, 2009, before me, Phillip Olie II, Notary Public, personally appeared David Enser, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Phillip Olie II
August 16, 2010

EXHIBIT A
MEMORANDUM OF FULL SERVICE RAILCAR LEASE

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>					
One hundred (100)	4300 c.f. Aluminum Autoflood Open Top Hoppers Railcars, AAR Car Type K341, built by Johnstown America Corporation in 2002	BBLX	200200	BBLX	200306	BBLX	200374
		BBLX	200201	BBLX	200307	BBLX	200375
		BBLX	200206	BBLX	200308	BBLX	200376
		BBLX	200208	BBLX	200310	BBLX	200377
		BBLX	200218	BBLX	200313	BBLX	200378
		BBLX	200222	BBLX	200315	BBLX	200379
		BBLX	200223	BBLX	200316	BBLX	200381
		BBLX	200226	BBLX	200317	BBLX	200384
		BBLX	200228	BBLX	200318	BBLX	200385
		BBLX	200232	BBLX	200323	BBLX	200388
		BBLX	200239	BBLX	200325	BBLX	200396
		BBLX	200240	BBLX	200326	BBLX	200397
		BBLX	200242	BBLX	200328	BBLX	200398
		BBLX	200244	BBLX	200330	BBLX	200401
		BBLX	200246	BBLX	200333	BBLX	200402
		BBLX	200248	BBLX	200334	BBLX	200403
		BBLX	200252	BBLX	200335	BBLX	200405
		BBLX	200254	BBLX	200338	BBLX	200407
		BBLX	200259	BBLX	200342	BBLX	200409
		BBLX	200265	BBLX	200346	BBLX	200410
		BBLX	200270	BBLX	200347	BBLX	200413
		BBLX	200272	BBLX	200349	BBLX	200414
		BBLX	200273	BBLX	200350	BBLX	200415
		BBLX	200274	BBLX	200354	BBLX	200416
		BBLX	200277	BBLX	200356	BBLX	200418
		BBLX	200280	BBLX	200359	BBLX	200419
		BBLX	200282	BBLX	200361	BBLX	200420
		BBLX	200290	BBLX	200362	BBLX	200423
		BBLX	200297	BBLX	200363	BBLX	200424
		BBLX	200300	BBLX	200364	BBLX	200427
		BBLX	200301	BBLX	200365		
		BBLX	200302	BBLX	200366		
		BBLX	200303	BBLX	200367		
		BBLX	200304	BBLX	200368		
		BBLX	200305	BBLX	200371		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/15/09



Robert W. Alvord